

# IVALIFE INSURANCE LIMITED

## ABOUT US

The purpose of this document is to determine the professional relationship and the services that IVALIFE Insurance Limited will provide to you as the client.

In this document, “IVALIFE”, “the Company”, “we”, “us” and “our” means IVALIFE Insurance Limited of Gaba Building, Level 2, Naxxar Road, IKLIN IKL 9026 , Malta (“Head Office”).

Please read this document carefully. If there is anything in this document which you do not understand or which you disagree with, please contact us immediately.

## WHO WE ARE

IVALIFE is a company registered in Malta under company registration number C94404 and licensed and regulated by the Malta Financial Services Authority (“MFSA”) to carry on long term business of insurance under the Insurance Business Act (Chapter 403 of the Laws of Malta).

The MFSA is the single regulator for financial services in Malta. It regulates and supervises credit institutions, financial and electronic money institutions, securities and investment services companies, regulated markets, insurance entities, pension schemes and trustees. The MFSA is also responsible for consumer education and consumer protection in the financial services sector.

The MFSA is situated at Triq l-Imdina, Zone 1, Central Business District, Birkirkara, CBD 1010, Malta.

At the end of its first financial year and annually thereafter, IVALIFE shall be required to produce and publicly disclose the Solvency and Financial Condition Report (“SFCR”), which provides further information about our business, our system of governance, our risk exposure and information on the valuation methods used and capital management. Our SFCR will be made available on our website.

## OUR SERVICES

We provide a range of products both on an individual and group basis, including level and decreasing term insurance policies and regular and single premium with-profits policies.

All products are drawn up by IVALIFE and distributed directly by our employees and by a network of tied insurance intermediaries (“TIIs”), insurance agents and insurance brokers. A TII is a registered individual or body corporate that carries out insurance distribution activities for or on our behalf. A list of our TIIs and insurance agents can be accessed on our website. Our products may also be offered to you by your preferred insurance broker.

Our employees and distribution network will provide you with the necessary advice or recommendation on what insurance plan best suits your needs and requirements. We will also provide you with all the necessary information about the products which will assist you in making your decision.

On an annual basis, where applicable to the product concerned, we will provide you with a policy value statement illustrating the performance of your policy, including the total value of the benefits which have been accrued under the contract and the costs and charges incurred.



**A:** Gaba Building, Level 2, Naxxar Road, Iklın, IKL9026 **T:** 2226 9500 **E:** info@iva.life **W:** www.iva.life

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## OUR REMUNERATION

Our employees are paid a fixed salary and may receive commission from us, which remuneration is settled directly by IVALIFE.

Our distribution network works on the basis of commission, which remuneration is settled directly by IVALIFE. All product costs and charges, as well as the policy fee, are included in the premium you pay, as detailed in the relevant product documents. You shall be informed of the amount of this policy fee for the product you select.

In the event that any additional fee is charged, this will be identified to you in writing.

## CONFLICTS OF INTEREST

It is imperative for us to act honestly, fairly and professionally in accordance with your best interests and therefore seek to avoid any conflicts of interest in so far as this is possible.

The Company has established a Conflicts of Interest policy which is summarised on our website at [www.iva.life](http://www.iva.life). We also have rules on inducements.

## CONFIDENTIALITY

IVALIFE is the data controller as defined by relevant data protection laws and regulations. We control and are responsible to keep and use personal data in paper or electronic files.

The privacy and security of your personal information is important to us. We want to assure you that your information will be properly managed and protected whilst in our hands. For this reason we have drafted a Privacy Policy which can be accessed on our website.

We will not use Personal Information for any other purpose incompatible with the purpose described in the Privacy Policy, unless it is required or authorised by law, authorised by you, or is in your own vital interest (e.g. in the case of a medical emergency).

You have the right to request access to the personal information we hold about you. In certain instances, you may withdraw your consent to our processing of your personal information or request we restrict the processing of your information or erase your information.

## YOUR RESPONSIBILITIES

### DUTY OF DISCLOSURE

It is your duty to present us with all material information. The omission of material facts, whether intentional or accidental, may lead to a claim being repudiated and the insurance coverage being invalid. A circumstance is material if it would influence our judgement in calculating the premium or assessing whether the risk would be accepted.

You are required to complete and sign a proposal form. You are reminded to ensure that the information you provide is complete and accurate. If you are in doubt whether anything may be material to the proposed policy you should disclose it, even if there does not appear to be a question on the proposal form that covers the particular point.

### PAYMENT OF PREMIUM

The contract of insurance will not be in force until the risk has been accepted by us and the first premium has been paid in full. It is your duty to settle all outstanding amounts during the lifetime of the policy. Failure to do so may lead to the cancellation of the policy.

### YOUR INSURANCE CONTRACT

You are responsible for reviewing your contract documents to ensure that it accurately reflects the cover, conditions, limits and other terms that you require. Particular attention should be paid to any contract conditions and the claims notification provisions as failure to comply may invalidate your coverage. If there are any discrepancies you should contact us immediately.



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## COMPLAINTS

We are committed to providing a high level of service at all times but if you're unhappy about the way you have been served or the way you have been treated, you have the right to complain. It is therefore very important that you inform us when the level of service does not meet your expectations. Should you have any cause for complaints about our services please write to us, for the attention of the Complaints Officer or send us an email on [complaints@iva.life](mailto:complaints@iva.life).

Our complaints procedure is available on our website at [www.iva.life](http://www.iva.life) or on request. Making a complaint will not affect your legal rights.

If you are not completely satisfied with our response, you have the right to address your complaint to:

**The Office of the Arbiter for Financial Services, First Floor, St Calcedonius Square, Floriana FRN1530, Malta.**

**Freephone (local calls):** 80072366

**Telephone:** (+00356) 21249245

**Website:** [www.financialarbiter.org.mt](http://www.financialarbiter.org.mt)

## PROTECTION AND COMPENSATION FUND

You may be entitled to limited compensation from the Protection and Compensation Fund (the "Fund") if we cannot meet our obligations. The Fund is regulated by the Protection and Compensation Fund Regulations (S.L.403.13) issued under the Insurance Business Act (Cap 403).

The purpose of the Fund is to pay any claims against an insurer which have remained unpaid because the insurer becomes insolvent. These claims must be in respect of protected commitments where Malta is the country of commitment.

## FURTHER INFORMATION

IVALIFE will be distributing some of its products via its distributors, which include APS Bank p.l.c. and Lombard Bank p.l.c.. APS Bank p.l.c. and Lombard Bank p.l.c. have a direct or indirect shareholding of more than 10% in IVALIFE.

IVALIFE does not have any qualifying shareholding in any of its distributors.

## CONTACT US

You may personally visit our Head Office from Monday to Friday, 9.00 to 17:00. Alternatively you may visit our website at [www.iva.life](http://www.iva.life) or send us an email on [info@iva.life](mailto:info@iva.life) or call us on 2226 9500.

You may communicate with us either in Maltese or in English. All documentation and other information provided by IVALIFE is in English.



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